

**Re: Lehman Brothers Holdings Inc.
Debtor Name: Lehman Re LTD
Chapter 11 Case# 08-13555 (JMP)
Claim#10424, Docket #21213
for A. M. Best Company Inc.
Our Account#9767600
Our Invoice#2223440 dated 7/2/2008**

**EXHIBIT 9:
PRESS RELEASE**

Press Release - SEPTEMBER 11, 2008

A.M. Best Downgrades Ratings of Lehman Re Limited; Revises Outlook to Negative

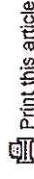
CONTACTS:

Analyst(s)
Richard Baldwin
(908) 439-2200, ext. 5664
richard.baldwin@ambest.com

Public Relations
Jim Peavy
(908) 439-2200, ext. 5644
james.peavy@ambest.com

William Pargeans
(908) 439-2200, ext. 5359
william.pargeans@ambest.com

Rachelle Morrow
(908) 439-2200, ext. 5378
rachelle.morrow@ambest.com



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FOR IMMEDIATE RELEASE

OLDWICK, N.J., SEPTEMBER 11, 2008

A.M. Best Co. has downgraded the financial strength rating (FSR) to A- (Excellent) from A (Excellent) and the issuer credit rating (ICR) to "a-" from "a" of **Lehman Re Limited** (Lehman Re) (Hamilton, Bermuda). The outlook for all ratings has been revised to negative from stable. Lehman Re is a wholly owned reinsurance subsidiary of Lehman Brothers Holding Inc. (Lehman Brothers).

While the financial condition of Lehman Re is currently unaffected by challenges at the parent company, A.M. Best's growing concern regarding the potential impact on Lehman Re due to perceived financial difficulties at Lehman Brothers has prompted these rating actions. Lehman Brothers has experienced a significant decline in its market capitalization, and A.M. Best believes that this rapid deterioration in investor confidence generates uncertainty as to the ability of the parent to raise capital to support Lehman Re, if needed. While A.M. Best believes that Lehman Re's current stand-alone capital position adequately supports its ratings, the negative perception surrounding the parent company may potentially impact Lehman Re's ability to attract and retain business.

A.M. Best will continue to closely monitor developments regarding Lehman Brothers and Lehman Re. The ratings and/or outlook for Lehman Re could change in the short term as new information becomes available.

For Best's Ratings, an overview of the rating process and rating methodologies, please visit [Best's Rating Center](#).

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